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DFI Informs Seniors How to Avoid Fraud ***Celebrates Older Americans Month With Senior Center Visits***

FRANKFORT, Ky. – (May 13, 2013) – This month the Department of Financial Institutions (DFI) is unleashing the power of financial knowledge for senior citizens in Kentucky through educational outreach.

May is Older Americans Month – a time to appreciate and celebrate the vitality and aspirations of older adults and their contributions to our communities. The 2013 theme is “Unleash the Power of Age,” recognizing that older Americans are productive, active and influential members of society.

To celebrate, DFI is visiting 9 senior centers in western Kentucky cities – Shelbyville, Taylorsville, Louisville (Jewish Community Senior Center), Whitesville, Franklin, Bowling Green, Morgantown, Munfordville and Scottsville. During each visit, seniors will learn to recognize the signs of financial fraud and how to avoid falling victim. At some locations seniors will also play a round of Fraud Bingo, complete with additional tips.

“Fraud prevention is especially important for this audience. Unfortunately, research shows that older investors – because they have accumulated savings – are natural targets for a wide range of unscrupulous practices,” said DFI Commissioner Charles Vice. “We hope through our outreach that we can help people avoid falling victim, and that more fraud will be reported and stopped.”

DFI also is hosting a booth at the Senior Celebration 2013 event at the Pritchard

Community Center in Elizabethtown on May 16. The annual event draws more than 500 senior citizens from the eight county Lincoln Trail Region. DFI will distribute information on avoiding fraud and being wise with money, and answer questions about financial services in Kentucky.

For more information on avoiding fraud, visit DFI's Senior Scam Jam webpage, <http://kfi.ky.gov/public/Pages/scam.aspx>, which includes tips and presentations on protecting against various financial frauds.

DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.

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